

SECURITIES AND EXCHANGE COMMISSION
New York Regional Office
3 World Financial Center, Room 400
New York, New York 10281
(212) 336-1020

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	
SECURITIES AND EXCHANGE COMMISSION,	:
	:
Plaintiff,	:
	:
-against-	:
	:
ARAGON CAPITAL MANAGEMENT, LLC, et al.	:
	:
Defendants.	:
-----X	

07 Civ. 919 (FM)

DECLARATION OF NANCY A. BROWN IN SUPPORT OF
PLAINTIFF'S MOTION FOR PARTIAL SUMMARY JUDGMENT

I, Nancy A. Brown, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am employed as Senior Trial Counsel in the Enforcement Division in the New York Regional Office of the Securities and Exchange Commission (the "Commission"). I submit this Declaration in support of the Commission's Motion for Partial Summary Judgment in the above-captioned action. I am fully familiar with the facts and circumstances had herein.

2. Attached hereto as Exhibit 1 is a true and correct copy of the Amended Complaint in this action.

3. Attached hereto as Exhibit 2 is a true and correct copy of Amended Answer of Defendant Zvi Rosenthal to the Amended Complaint.

4. Attached hereto as Exhibit 3 is a true and correct copy of Second Amended Answer of Defendant Amir Rosenthal to the Amended Complaint.
5. Attached hereto as Exhibit 4 is a true and correct copy of Amended Answer of Defendant Ayal Rosenthal to the Amended Complaint.
6. Attached hereto as Exhibit 5 is a true and correct copy of First Amended Answer to Amended Complaint and Defenses of David Heyman.
7. Attached hereto as Exhibit 6 is a true and correct copy of relevant excerpts from the Transcript of Pleading of February 8, 2007, in United States v. Zvi Rosenthal, et al., 07-CR-0069 (JG) (E.D.N.Y.).
8. Attached hereto as Exhibit 7 is a true and correct copy of relevant excerpts from the Transcript of Sentence of July 20, 2007, in United States v. Amir Rosenthal, 07-CR-069 (JG) (E.D.N.Y.).
9. Attached hereto as Exhibit 8 is a true and correct copy of relevant excerpts from the Transcript of Sentence of July 20, 2007, in United States v. Zvi Rosenthal, 07-CR-069 (JG) (E.D.N.Y.).
10. Attached hereto as Exhibit 9 is a true and correct copy of the Judgment of July 20, 2007, in United States v. Zvi Rosenthal, 07-CR-069 (JG) (E.D.N.Y.).
11. Attached hereto as Exhibit 10 is a true and correct copy of the Judgment of July 20, 2007, in United States v. Amir Rosenthal, 07-CR-069 (JG) (E.D.N.Y.).
12. Attached hereto as Exhibit 11 is a true and correct copy of the Judgment of May 30, 2007, in United States v. Ayal Rosenthal, 07-CR-098 (JG) (E.D.N.Y.).
13. Attached hereto as Exhibit 12 is a true and correct copy of the Judgment of July 20, 2007, in United States v. David Heyman, 07-CR-069 (JG) (E.D.N.Y.).

14. Attached hereto as Exhibit 13 is a true and correct copy of the Final Judgment as to Defendant Young Kim, filed on February 16, 2007, in this action.

15. Attached hereto as Exhibit 14 is a true and correct copy of the Final Judgment as to Defendants David Heyman and Heyman & Son Investment Partnership, L.P., filed on January 24, 2008, in this action.

16. Attached hereto as Exhibit 15 is a true and correct copy of relevant excerpts from the Transcript of the March 10, 2008, conference in this action.

17. Attached hereto as Exhibit 16 is a true and correct copy of Defendant Amir Rosenthal's Responses to Plaintiff's First Set of Requests for Admission.

18. Attached hereto as Exhibit 17 is a true and correct copy of Plaintiff's First Set of Interrogatories to Defendant Zvi Rosenthal.

19. Attached hereto as Exhibit 18 is a true and correct copy of Zvi Rosenthal's Answers to Plaintiff's First Set of Interrogatories.

20. Attached hereto as Exhibit 19 is a true and correct copy of Plaintiff's First Set of Interrogatories to Defendant Amir Rosenthal.

21. Attached hereto as Exhibit 20 is a true and correct copy of Amir Rosenthal's Answers to Plaintiff's First Set of Interrogatories.

22. Attached hereto as Exhibit 21 is a true and correct copy of relevant excerpts from the transcript of the deposition of Zvi Rosenthal.

23. Attached hereto as Exhibit 22¹ is a true and correct copy of Deposition Exhibit 204.

24. Attached hereto as Exhibit 23 is a true and correct copy of Deposition Exhibit 72.

¹ In compliance with Fed. R. Civ. P. 5.2, the filing copies of documents containing certain personal information have been redacted.

25. Attached hereto as Exhibit 24 is a true and correct copy of relevant excerpts from the transcript of the deposition of Amir Rosenthal.

26. Attached hereto as Exhibit 25 is a true and correct copy of Deposition Exhibit 37.

27. Attached hereto as Exhibit 26 is a true and correct copy of Deposition Exhibit 143.

28. Attached hereto as Exhibit 27 is a true and correct copy of Deposition Exhibit 157.

29. Attached hereto as Exhibit 28 is a true and correct copy of Deposition Exhibit 124.

30. Attached hereto as Exhibit 29 is a true and correct copy of Deposition Exhibit 158.

31. Attached hereto as Exhibit 30 is a true and correct copy of Judgment of April 14, 2000, in United States v. Zvi Rosenthal, 98-CR-740 (E.D.N.Y.).

32. Attached hereto as Exhibit 31 is a true and correct copy of Ayal Rosenthal's letter to this court dated February 5, 2008.

33. Attached hereto as Exhibit 32 is a true and correct copy of relevant excerpts from the transcript of the deposition of Ayal Rosenthal.

34. Attached hereto as Exhibit 33 is a true and correct copy of the Complaint filed on June 11, 2008, in Ayal Rosenthal v. New York University, et al., 08 Civ. 5338 (JES) (S.D.N.Y.), without exhibits.

35. Attached hereto as Exhibit 34 is a true and correct copy of Superseding Indictment in United States v. Istratex Inc., et al., 98-CR-740 (E.D.N.Y.).

36. Attached hereto as Exhibit 35 is a true and correct copy of Deposition Exhibit 130.
37. Attached hereto as Exhibit 36 is a true and correct copy of Deposition Exhibit 5.
38. Attached hereto as Exhibit 37 is a true and correct copy of Deposition Exhibit 62.
39. Attached hereto as Exhibit 38 is a true and correct copy of Deposition Exhibit 136.
40. Attached hereto as Exhibit 39 is a true and correct copy of Deposition Exhibit 65.
41. Attached hereto as Exhibit 40 is a true and correct copy of Deposition Exhibit 140.
42. Attached hereto as Exhibit 41 is a true and correct copy of Deposition Exhibit 127.
43. Attached hereto as Exhibit 42 is a true and correct copy of Deposition Exhibit 128.
44. Attached hereto as Exhibit 43 is a true and correct copy of Deposition Exhibit 129.
45. Attached hereto as Exhibit 44 are true and correct copies of printouts of search results generated by the Inmate Locator function of the Federal Bureau of Prisons' website. These results were generated by searching for inmates with names "Zvi Rosenthal," "Amir Rosenthal," "Ayal Rosenthal" and "David Heyman."
46. Attached hereto as Exhibit 45 is a true and correct copy of Deposition Exhibit 9.
47. In the Commission's investigation of this matter, the Commission served subpoenas for documents and testimony addressed to each of Defendants Zvi Rosenthal, Amir Rosenthal and Ayal Rosenthal. All of these Defendants asserted their Fifth Amendment

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 30, 2008
New York, New York

/S/ _____
Nancy A. Brown